

Judge:

I took the time to read several of the support letters from Navnoor Kang's family, friends, community and professional relationship.

The parents are understandably heartbroken and suffer the painful process of not accepting that their own flesh and blood could exercise such bad judgement and demonstrate poor criminal characteristics. My heart aches for them. The ex girlfriend actually gave him a motive when she quoted him saying that he needed to make 700-800k per year to support himself and his parents.

His position at NYS did not cover that need. She was so hellbent on blaming South Asian society, his parents and the investment banking world that she forgot the importance of integrity.

Lastly, my favourite was the salesman who covered Navnoor and maintains like others, that he did no harm and went on to describe how salesmen are "expected" to essentially corrupt young buy-side people in-order to make money for themselves and their respective firms.

Wrong.

Navnoor's behaviour deprived the State of New York pension fund from benefiting from a wide variety of honest professional sales people who were shut down and out because he needed to concentrate his trades on a core group of salespeople who were giving him kickbacks in various and sundry ways. And who is to say that those trades were in the best interest of the Fund if they were executed for his personal gain. The increase in the portfolio was not a difficult task. We were experiencing several years of a strong bond bull market.

In short, the financial industry is a well oiled machine with honest, smart professionals.

Do not accept the argument that we are a broken community. People like Navnoor are the bad eggs and they have no business justifying their behaviour.

Simply put, they lack integrity and that is why they get caught and should pay the price.

Sent from my iPhone

D & F

US v. Kang
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